

RECORDATION NO. 19966-B FILED

JUN 02 '03

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OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

June 2, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Termination, dated as of June 2, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 19966.

The names and addresses of the parties to the enclosed document are:

Lessor: Manufacturers and Traders
Trust Company
25 South Charles Street
Baltimore, MD 21202

Lessee: Sault Ste. Marie Bridge Company
6250 North River Road
Suite 90000
Rosemont, IL 60018

Mr. Vernon A. Williams
June 2, 2003
Page Two

A description of the railroad equipment covered by the enclosed document is:

137 hoppers SSAM 234200 – SSAM 234336, inclusive.

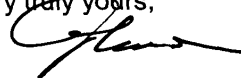
A short summary of the document to appear in the index follows:

Memorandum of Lease Termination

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross-indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written over the closing 'yours'.

Robert W. Alvord

RWA/anr
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM
OF
LEASE TERMINATION**

dated as of June 2, 2003

between

**MANUFACTURERS AND TRADERS TRUST COMPANY,
as Lessor**

and

**SAULT STE. MARIE BRIDGE COMPANY,
as Lessee**

MEMORANDUM OF LEASE TERMINATION

THIS MEMORANDUM is made and entered into as of June 2, 2003 by and between MANUFACTURERS AND TRADERS TRUST COMPANY ("Lessor") and SAULT STE. MARIE BRIDGE COMPANY ("Lessee").

WITNESSETH:

1. Rail Trusts Equipment, Inc. (predecessor-in-interest to Morgan Rail L.L.C.) (the "Original Lessor") and Lessee entered into a Lease Agreement dated as of January 25, 1996 (the "Lease") originally covering one-hundred thirty-seven (137) 2,300 cu. ft. 100-ton open hoppers built in 1965 marked SSAM 234200 to 234336 inclusive (the "Cars");
2. To evidence the Lease, i) the Lease was filed at the Surface Transportation Board (the "STB") on March 11, 1996 at 12:05 P.M. with primary recordation number 19966 and ii) a Memorandum of Lease Agreement effective as of March 6, 1996 was deposited at the Registrar General of Canada (the "RGC") on March 28, 1996 at 1:00 P.M.;
3. Pursuant to a Purchase and Sale Agreement dated as of January 15, 1999, Original Lessor assigned all its right, title and interest in the Lease and the Cars to Lessor (successor-by merger to Allfirst Bank (formerly known as FMB Bank));
4. To evidence the aforementioned assignment, an Assignment of Lessor's Interest in Lease dated as of January 15, 1999 was i) filed at the STB on January 19, 1999 at 10:45 A.M. with secondary recordation number 19966-A and ii) deposited at the RGC on January 18, 1999 at 11:30 A.M.; and
5. As of the date hereof, Lessor and Lessee desire to early terminate the Lease.

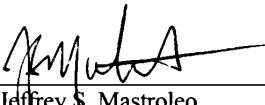
NOW THEREFORE, for good and valuable consideration, Lessor and Lessor hereby agree and acknowledge for the public record as follows:

- A. By separate Bill of Sale, Lessor has sold the Cars to Lessee; and
- B. As of the date hereof, the Lease is hereby terminated.

[Signatures appear on following page.]

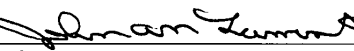
IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

MANUFACTURERS AND TRADERS TRUST COMPANY,
Lessor

By: 

Jeffrey S. Mastroleo
Vice President

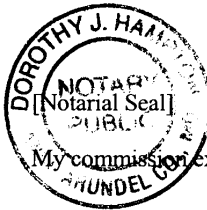
SAULT STE. MARIE BRIDGE COMPANY,
Lessee

By: 

John A.N. Lamont
Senior Manager Asset Finance

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 2nd day of May 2003 before me personally appeared, Jeffrey S. Mastroleo, to me personally known, who being by me duly sworn, says that he is a Vice President of MANUFACTURERS TRADERS TRUST COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



DOROTHY J. HAMPTON
NOTARY PUBLIC, ANNE ARUNDEL CO., MD
My Commission Expires 11/15/2005

Dorothy J. Hampton
Notary Public

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 23rd day of May, 2003 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of SAULT STE. MARIE BRIDGE COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Cristina Grille
Attorney

Bar Number:

183 142-9 (Quebec)